IN THE HIGH COURT OF JUDICATURE AT BOMBAY

O. O. C. J.

COMPANY APPLICATION NO.914 OF 2006
IN
COMPANY PETITION NO.540 OF 2003

M/s. Tara Pharma
(Pharmaceutical Distributors) ..Petitioner.
Vs.
Noel Pharmaceuticals Ltd. ..Respondent.

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Ms. Mamta Sadh i/b Thakordas & Madgaonkar for the Petitioner.
None for the Respondent.

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CORAM: **DR. D.Y. CHANDRACHUD, J.**

13th April, 2007.

P.C. :

The Company Petition has been admitted on 13th August, 2004. An affidavit of service has been filed. In the affidavit dated 1st June, 2005 it has been stated that in pursuance of the order of admission, the Company Petition has been duly advertised in newspapers and the Gazette. In paragraph 5 of the affidavit in support of the Application, it has been stated that as on 31st March, 2002 the liability of the company to secured creditors was Rs.2.15 Crores and to the unsecured creditors in the amount of Rs.1.32

Crores. In addition thereto, outstanding liabilities were stated to be nearly Rs. 1 Crore. Though the company was served has not filed any reply to the Company Application. The averments contained in paragraph 5 of the affidavit in support have justified the appointment of the provisional liquidator. The Company Application is accordingly made absolute in terms of prayer clauses (a) and (b).